

W O B U R N

City Hall, 10 Common Street, Second Floor, Woburn, MA 01801

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ADMINISTRATION

Retirement Board Members: Gerald W. Surette (*Chairperson*), Denis P. Devine, John P. Giangrande, Philip C. Kiklis, Marilou E. Lundin

Board Administrator: Maureen T. Marcucci

ACTUARIAL

Funded Ratio: 78.2% [1/99], 70.9% [1/98], 47.0% [1/95]

Date of Last Valuation: 1/99

Year Fully Funded: 2017

Actuary: PricewaterhouseCoopers

Active Members: 492

Funding Schedule: Increasing 4.0%

Retired Members: 369

INVESTMENT

Return

1999: 12.32%

1995–1999: 16.88%

Average Investment Return Target: 11.42%

1985–1999: 12.92%

Actuarial Assumed Rate of Return: 7.75%

Asset Growth

1999 Market Value: \$74 million

1997 Market Value: \$54 million

1998 Market Value: \$64 million

1996 Market Value: \$43 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 0

RTS Reviews: 3

Disability Retirement Approvals: 1

RTS Exams: 4

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/95

Significant finding resolved.